

CLEVELAND PUBLIC LIBRARY
105th & W. 13th
CORPORATION FILE



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FINANCIAL SUMMARY

YEAR ENDED DECEMBER 31:

	<u>1970</u>	<u>1969</u>
Net Sales	\$89,326,000	\$77,481,000
Income Before Extraordinary Item	\$ 3,431,000	\$ 2,416,000
Per Share	\$ 2.42	\$ 1.71
Net Income	\$ 3,431,000	\$ 2,320,000
Per Share	\$ 2.42	\$ 1.64
Average Shares of Stock Outstanding	1,417,793	1,415,554
Depreciation Expense	\$ 4,498,000	\$ 3,858,000

AT DECEMBER 31:

Current Assets	\$14,308,000	\$12,028,000
Current Liabilities	\$10,626,000	\$ 8,819,000
Current Ratio	1.35	1.36
Long-Term Debt	\$ 7,353,000	\$10,478,000
Number of Stockholders	2,973	3,187
Shares Issued and Outstanding	1,429,526	1,416,676
Total Assets	\$51,347,000	\$49,269,000
Stockholders' Equity	\$30,577,000	\$27,533,000
Per Share	\$ 21.39	\$ 19.43

LETTER TO SHAREHOLDERS

We are pleased to report that the upward trend in sales and earnings which began in 1968 continued and even accelerated during 1970. Although business conditions were seriously affected by the slow-down in the nation's economic activity, the Company realized record sales and earnings and increased its dividend. During 1970, sales were \$89,326,000 and net earnings were \$3,431,000, or \$2.42 per share in comparison to last year's sales of \$77,481,000 and net earnings of \$2,320,000, or \$1.64 per share (after an extraordinary charge of 7c per share for losses incidental to the federal ban on products containing cyclamate). In December of 1970, the quarterly dividend to shareholders was increased from 18c per share to 22c per share.

The continued growth of sales and earnings during the year in the face of adverse economic conditions can be attributed to a combination of many factors. Many of the programs initiated in earlier years contributed significantly to 1970 operations. The extensive investment in new plants and machinery during the past five years, the 1969 acquisition program of our Florida subsidiary, and the realignment of production and distribution facilities in our Florida market, favorably influenced our 1970 earnings. These factors, combined with a general increase in unit sales volume, as well as selective price increases in certain markets, produced a successful year.

Improved operating results were attained by all of our marketing divisions during 1970. Our Florida operation responded especially well as a result of efficiencies realized through the merger of three separate corporate territories and the constant

growth in population that the State is experiencing. Our St. Louis market, on the other hand, continued to dilute our earnings in 1970, but to a lesser extent than in 1969. All markets continued to experience increases in non-returnable bottles and cans at the expense of returnable packages, although there are indications that the trend might be slowing.

Attention was also directed during 1970 to improving and restoring our working capital position which had been impaired by sizeable investments in new plants and equipment in prior years, and by acquisitions made principally in 1969. With the exception of a new plant constructed by our Doric subsidiary, investment in fixed assets was restricted essentially to replacement of older items and the immediate needs of the year. As a part of this program, constant attention was also directed to control of the persistent growth in accounts receivable balances and inventory levels. The efforts expended on this program enabled the Company to improve its cash balance, to repay \$1,800,000 in revolving credit indebtedness during 1970, and to increase its dividend payout to stockholders.

As in past years, we investigated and studied many acquisition possibilities, but because of monetary conditions and other factors, we were very selective and imposed limitations on the program; however, two Coca-Cola bottling territories were acquired in the State of Florida during 1970. Both areas, although small, promise fast growth in the future and will be valuable additions to our Florida operation. The territory of Kissimmee Coca-Cola encompasses the site of the Walt Disney





World project, which is presently scheduled to open late this year. Authorities estimate this attraction will bring 8,000,000 visitors to Central Florida during the first full year of operation. Punta Gorda Coca-Cola, located on Florida's fast growing Gulf Coast, is expected to share in the general growth pattern of that area. Both of these small producing plants were closed and merged into our contiguous operations.

The recent publicity concerning the Federal Trade Commission's proposal to issue complaints against seven soft drink firms, including The Coca-Cola Company, for alleged anti-competitive practices fostered by the traditional franchise system of the industry, has occasioned numerous inquiries from our shareholders. Our Company is not a party to this proceeding, and propriety dictates, in view of the nature and present status of the proceeding, that no detailed discussion of the subject should be undertaken at this time. We can say, however, in view of The Coca-Cola Company's stated intention to vigorously defend its position, that we believe the proceeding will be quite lengthy and it may be years before a final decision is rendered. Although we have no way to accurately forecast the ultimate decision or its effect, if any, on our Company, we presently feel that the growth and progress of Associated will not be impaired.

At a meeting of the Board of Directors held on February 22, 1971, the Board proposed a 2 for 1 split of the Company's Common Stock, to be voted upon by shareholders at the Annual Meeting to be held on April 19, 1971. If approved by the shareholders, the stock split would become effec-

tive at the close of business on that day. The Board also declared a dividend for the first quarter of 1971 of 25c per share (equivalent to 12½c on the split stock). The dividend represents an increase of 3c per share on the unsplit stock over the previous quarterly dividend of 22c per share. At the same meeting, the Board of Directors authorized the Company to file a registration statement with the Securities and Exchange Commission contemplating a public offering of 400,000 shares of the split Common Stock. This offering, which will be made only by means of a prospectus, is to consist of a primary issue of 100,000 shares by the Company and a secondary offering of 300,000 shares by Root Company, the principal stockholder of the Company. It is expected that the stock split and subsequent public offering will result in a broadening of public interest in Associated and a wider distribution of its stock.

In conclusion, we believe that the results attained in 1970 were the product of several years of planning and positioning of the Company to participate in the new economics of our industry. The Company, with its fine product line, its experienced personnel, and the growth potential of its markets, is in position to continue its growth pattern. We are confident, as we enter 1971, that the progress made in the past, and particularly in 1970, will continue in future years.

Chapman S. Root
Chapman S. Root
Chairman

Berrien D. Sutton
Berrien D. Sutton
President





SALES AND PRODUCTS

Unit sales as well as dollar sales for 1970 established another new record for the Company.

Sales experience generally indicates that consumer demand is shifting from the smaller, returnable bottle packages to the larger bottle sizes, and that returnable packages, in the aggregate, are losing share of market to non-returnable bottles and cans.

Our low-calorie products — Tab and Fresca — were extensively promoted during 1970 after being reformulated late in 1969, as a result of the Federal Government's ban on the sale of products containing the artificial sweetener, cyclamate. Fresca has attained, and in many of our markets exceeded, its pre-ban market position. Tab did not respond as well as Fresca to the promotional activity, but has just recently been reformulated again as a non-sugar dietary beverage.

ACQUISITIONS

Florida Coca-Cola purchased the assets of Kissimmee Coca-Cola Bottling Company (Kissimmee, Florida) and Punta Gorda Coca-Cola Bottling Company (Punta Gorda, Florida). Both territories, while small, are destined for fast growth and will be valuable additions to our Florida operation.

POLLUTION AND LITTER

The past year was a period of increased awareness of ecological and environmental problems facing the nation and its people. As suppliers of soft drinks in non-returnable glass bottles and metal cans, we have been asked during the year by interested parties to comment on this subject, both publicly and at private gatherings. We are not hesitant to state our beliefs on this subject. Both as a business enterprise and a group of individual Americans, we are as concerned as others about the ecological problems existing today, and the solutions to these problems.

Our Company does not contribute to either air or water pollution. Our plants emit no smoke, fumes, or chemicals into the air, and the small amount of waste water from the bottle washing process is discharged into municipal sanitary sewer systems. We are considered a "clean" industry in our manufacturing localities.

The problem faced by our industry and our Company is that of litter. In a recent survey conducted by the Highway Research Board of the National Academy of Sciences, soft drink cans and bottles (all brands) contributed 5.24% of the litter along our highways. Of this amount 1.62% was returnable bottles on which refundable deposits had been paid.

Although, in our opinion, the key to a solution of this problem rests principally on educating the public to not litter our streets and roadsides with paper, cans, bottles, jars, and hundreds of other items, we have taken positive steps to attempt to restrict and control whatever contribution our packages might make to the problem. The most important of these are:

- (1) We have vigorously supported the returnable bottle system by increasing deposit values to keep this package economically more attractive and to encourage recycling.
- (2) The preponderance of our advertising budget is directed to returnable packages.
- (3) We presently participate with our suppliers in recycling and reclamation programs designed to encourage the return of cans and bottles.
- (4) We have just recently opened a Company-operated recycling "depot" in Philadelphia, and plan to open additional ones in other locations this year.

We sincerely believe that the efforts being made by the packaging industry and companies such as ours, in combination with the awareness that public education can accomplish, will eventually solve the litter problem.

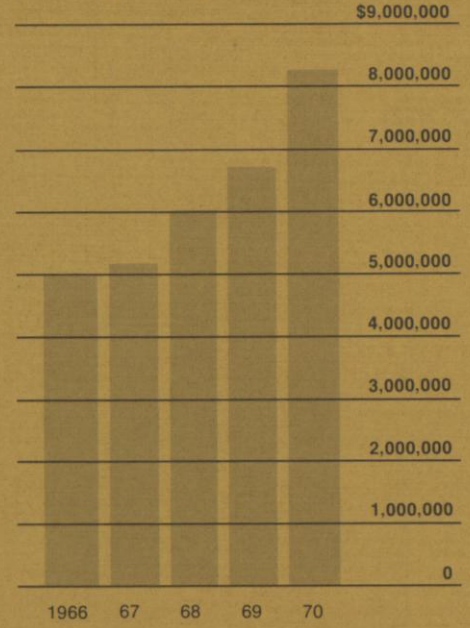
NET SALES



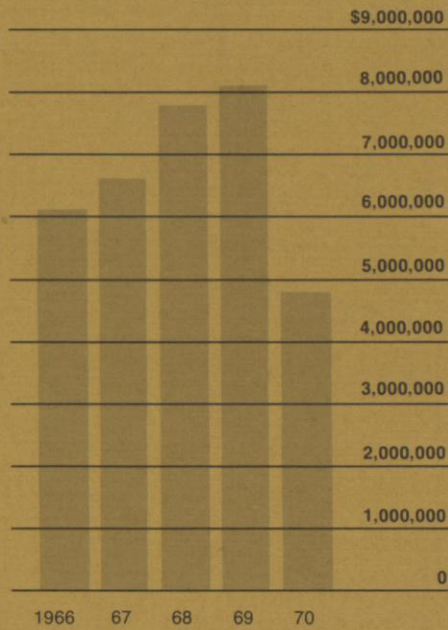
NET INCOME



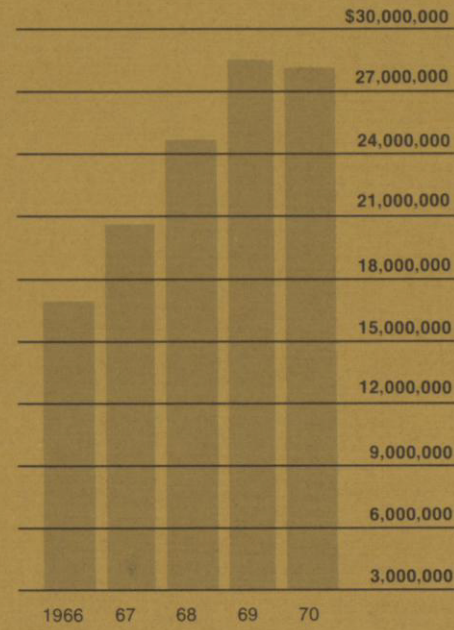
CASH FLOW (From Operations)



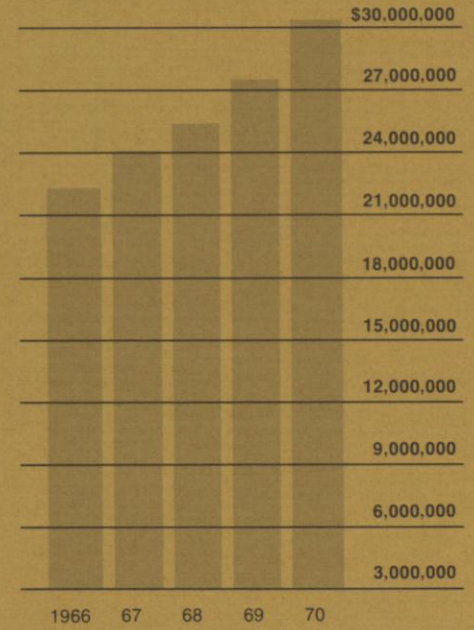
CAPITAL ADDITIONS



NET FIXED ASSETS (As at December 31)



STOCKHOLDERS' EQUITY (As at December 31)



CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS

Years ended December 31, 1970 and 1969

	<u>1970</u>	<u>1969</u>
NET SALES	\$89,326,000	\$77,481,000
COSTS AND EXPENSES:		
Cost of sales	50,979,000	44,683,000
Selling and distribution expenses	22,537,000	19,983,000
General and administrative expenses	8,187,000	7,138,000
Interest expense	824,000	794,000
Minority interest in net income of subsidiary		132,000
Provision for federal income taxes	<u>3,368,000</u>	<u>2,335,000</u>
	<u>85,895,000</u>	<u>75,065,000</u>
Income before extraordinary item — \$2.42 per share in 1970; \$1.71 in 1969	3,431,000	2,416,000
Loss arising from U. S. government ban on sale of products containing cyclamate, less applicable federal income taxes of \$108,000 — \$.07 per share		<u>96,000</u>
NET INCOME — \$2.42 per share in 1970; \$1.64 in 1969	3,431,000	2,320,000
RETAINED EARNINGS AT BEGINNING OF YEAR	<u>16,027,000</u>	<u>14,222,000</u>
	19,458,000	16,542,000
DIVIDENDS DECLARED — \$.76 per share in 1970; \$.72 in 1969	<u>654,000</u>	<u>515,000</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$18,804,000</u>	<u>\$16,027,000</u>

See accompanying notes.

LIABILITIES AND STOCKHOLDERS' EQUITY

	<u>1970</u>	<u>1969</u>
CURRENT LIABILITIES:		
Accounts payable	\$ 4,421,000	\$ 3,992,000
Federal income taxes	1,909,000	811,000
Accrued liabilities —		
Compensation and related items	1,056,000	963,000
Pension contributions	730,000	624,000
Other	544,000	419,000
Dividends payable	191,000	129,000
Current maturities of long-term debt	<u>1,775,000</u>	<u>1,881,000</u>
TOTAL CURRENT LIABILITIES	10,626,000	8,819,000
 LONG-TERM DEBT	 7,353,000	 10,478,000
 DEPOSITS ON RETURNABLE CONTAINERS	 675,000	 605,000
 DEFERRED COMPENSATION	 445,000	 409,000
 DEFERRED FEDERAL INCOME TAXES	 1,671,000	 1,425,000
 STOCKHOLDERS' EQUITY:		
Capital stock, \$1 par value —		
Authorized — 2,000,000 shares		
Issued and outstanding — 1,429,526 shares in 1970;		
1,416,676 shares in 1969	1,430,000	1,417,000
Capital in excess of par value	10,343,000	10,089,000
Retained earnings	<u>18,804,000</u>	<u>16,027,000</u>
	<u>30,577,000</u>	<u>27,533,000</u>
	<u>\$51,347,000</u>	<u>\$49,269,000</u>

CONSOLIDATED STATEMENT OF SOURCE AND DISPOSITION OF WORKING CAPITAL

Years ended December 31, 1970 and 1969

	<u>1970</u>	<u>1969</u>
SOURCE OF WORKING CAPITAL:		
Operations —		
Net income	\$ 3,431,000	\$ 2,320,000
Items affecting net income but not requiring funds:		
Depreciation determined by straight line method	4,498,000	3,858,000
Deferred federal income taxes	249,000	410,000
Minority interest in net income of subsidiary		132,000
Other	95,000	74,000
Total from operations	8,273,000	6,794,000
Financing with banks and others	403,000	6,754,000
Proceeds from exercise of stock options	267,000	47,000
Sundry other sources — net	123,000	264,000
	<u>9,066,000</u>	<u>13,859,000</u>
DISPOSITION OF WORKING CAPITAL:		
Expansion and modernization of property, plant and equipment —		
Additions	4,772,000	6,943,000
Disposals	(702,000)	(543,000)
	<u>4,070,000</u>	<u>6,400,000</u>
Businesses and stock interests acquired, excluding net current assets of \$69,000 in 1970; \$339,000 in 1969 —		
Property, plant and equipment	88,000	1,172,000
Franchises	183,000	1,914,000
Stock interests		2,472,000
Other — net	71,000	(325,000)
	<u>342,000</u>	<u>5,233,000</u>
Reductions of long-term debt	3,527,000	2,086,000
Cash dividends	654,000	515,000
	<u>8,593,000</u>	<u>14,234,000</u>
INCREASE (DECREASE) IN WORKING CAPITAL	473,000	(375,000)
WORKING CAPITAL AT BEGINNING OF YEAR	<u>3,209,000</u>	<u>3,584,000</u>
WORKING CAPITAL AT END OF YEAR	<u>\$ 3,682,000</u>	<u>\$ 3,209,000</u>
INCREASE (DECREASE) IN WORKING CAPITAL BY ELEMENT:		
Cash and short-term investments	\$ 1,577,000	\$ 46,000
Accounts and notes receivable	51,000	376,000
Inventories	661,000	131,000
Accounts payable and accrued liabilities	(753,000)	(313,000)
Federal income taxes	(1,098,000)	171,000
Current maturities of long-term debt	106,000	(691,000)
Other — net	(71,000)	(95,000)
INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ 473,000</u>	<u>\$(375,000)</u>

See accompanying notes.

ASSOCIATED COCA-COLA BOTTLING CO., INC.
CONSOLIDATED BALANCE SHEET
 December 31, 1970 and 1969

ASSETS

	<u>1970</u>	<u>1969</u>
CURRENT ASSETS:		
Cash	\$ 2,068,000	\$ 2,470,000
Short-term investments, at cost which approximates market	1,979,000	
Accounts and notes receivable, principally trade	4,955,000	4,904,000
Inventories	5,068,000	4,407,000
Prepaid expenses	238,000	247,000
TOTAL CURRENT ASSETS	14,308,000	12,028,000
OTHER ASSETS:		
Noncurrent accounts and notes receivable	246,000	326,000
Cash value of life insurance, less 5% policy loans of \$614,000	109,000	38,000
Other	173,000	209,000
	<u>528,000</u>	<u>573,000</u>
PROPERTY, PLANT AND EQUIPMENT, AT COST:		
Land	2,400,000	2,274,000
Buildings	15,264,000	15,181,000
Plant equipment	10,697,000	10,774,000
Delivery equipment	8,178,000	7,551,000
Vending equipment and containers	15,418,000	15,972,000
Construction in progress	43,000	95,000
	<u>52,000,000</u>	<u>51,847,000</u>
Less accumulated depreciation and amortization	23,699,000	23,206,000
	<u>28,301,000</u>	<u>28,641,000</u>
FRANCHISES	8,210,000	8,027,000
	<u>\$51,347,000</u>	<u>\$49,269,000</u>

See accompanying notes.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1970

1. PRINCIPLES OF CONSOLIDATION

The accompanying consolidated financial statements include the accounts of Associated Coca-Cola Bottling Co., Inc. and its subsidiaries (collectively referred to herein as "Company"), all of which are wholly-owned since May, 1969 when the Company's then majority-owned subsidiary redeemed the minority stock interest for cash and the transfer of the first-line franchise rights in the minority shareholder's territory.

During 1970 the Company purchased for cash and notes the operating assets, including franchise rights, of two bottling companies and a multi-line vending business. The results of operations of these businesses, which were not material, have been included in the accompanying consolidated financial statements since dates of acquisition.

Certain 1969 amounts have been reclassified to conform with the 1970 presentation.

2. INVENTORIES

Inventories are stated at the lower of cost (as defined below) or replacement market.

	<u>1970</u>	<u>1969</u>
Finished product (standard cost which approximates actual)	\$1,893,000	\$1,495,000
Raw materials and supplies (first-in, first-out cost)	1,009,000	948,000
Vending machines (specific unit cost)	433,000	700,000
Containers (first-in, first-out cost, if new, or deposit value)	1,733,000	1,264,000
	<u>\$5,068,000</u>	<u>\$4,407,000</u>

3. FRANCHISES

The Company holds franchises giving it the right to bottle and sell Coca-Cola and related products in specified territories. The carrying value of franchises represents principally the costs allocated to such rights on acquisition of certain subsidiaries. These costs are not being amortized as management believes there is no diminution of the aggregate value of the franchise rights.

4. LONG-TERM DEBT AND RELATED RESTRICTIONS

Long-term debt, excluding current maturities, consists of the following:

	<u>1970</u>	<u>1969</u>
Bank term loan, interest based on prime rate (but not to exceed 6½% nor be less than 5%), payable in instalments to 1975 (see comments below)	\$2,192,000	\$ 2,740,000
Revolving bank loan, interest at ½ of 1% above prime rate, due 1971		1,800,000
Bank term loan, interest at ½ of 1% above prime rate, payable in instalments to 1974	1,250,000	1,750,000
5½% to 7½% instalment notes due in varying amounts to 1985 (including \$1,495,000 which may become due as demanded on one year's notice at the option of the noteholders)	2,962,000	3,248,000
7½% mortgage note, due in instalments to 1988	742,000	763,000
Other, 5% to 8%, due to 1985	207,000	177,000
	<u>\$7,353,000</u>	<u>\$10,478,000</u>

The bank term loan maturing in 1975, as amended, contains various provisions pursuant to which the Company agreed, among other matters, (a) to maintain consolidated net working capital, as defined, of at least \$3,500,000 (consolidated net working capital, as defined, was \$4,732,000 at December 31, 1970) and consolidated net worth of not less than \$10,000,000; (b) not to purchase or retire any of its capital stock and (c) to restrict the declaration or payment of any cash dividend to an amount which, in the aggregate, for any fiscal year will not exceed 75% of the consolidated net income of such fiscal year plus an amount of \$1,000,000 in the aggregate during the term of the loan. Consolidated retained

earnings not subject to this restriction at January 1, 1971, amounted to \$1,000,000.

The aggregate annual maturities of long-term debt for the five years after December 31, 1970, assuming that none of the noteholders having a right to demand payment on one year's notice elects to enforce such right, are \$1,775,000 in 1971, \$1,475,000 in 1972, \$1,467,000 in 1973, \$1,148,000 in 1974, and \$758,000 in 1975.

5. RETIREMENT PLANS

The Company's policy is to fund pension costs accrued. The amounts charged to operations for current and past service costs under defined benefit plans aggregated \$736,000 in 1970 (\$633,000 in 1969). At December 31, 1970, the unfunded past service costs under the qualified trustee retirement plans covering substantially all employees amounted to approximately \$5,350,000, which are being amortized over 25 — 35 years.

6. FEDERAL INCOME TAXES

The provision for federal income taxes includes deferred taxes of \$249,000 in 1970 (\$425,000 in 1969) for differences between financial and tax accounting treatments relating principally to accelerated depreciation and deferred compensation.

As a result of the termination of the investment tax credit in 1969, no significant effect of such credit is included in the 1970 provision for current federal income taxes; the 1969 provision reflects a reduction of \$235,000 (\$.17 per share) for such credit.

7. STOCK OPTIONS AND DIVIDEND WAIVER

At December 31, 1970, options to purchase 31,350 shares of Common Stock at \$20.625 to \$21.50 per share were outstanding under the Company's qualified stock option plan. All of the outstanding options except as to 12,000 shares were exercisable. Options as to 26,250 shares were available for grant under the plan.

During 1970, options were exercised with respect to 12,850 shares at \$20.75 per share and options as to 12,000 shares were granted at \$20.75 to \$21.50 per share. Capital in excess of par value was increased \$254,000 representing the excess of the proceeds over the par value of the shares issued upon exercise of the stock options.

The issued and outstanding Common Stock

includes 560,000 shares held by the majority stockholder, on which cash dividends were waived through 1970. Such waivers continue, in part, for three additional years, terminating as to 140,000 shares on each January 1 of 1971 through 1974 with respect to cash dividends declared after each of said dates.

8. PROPOSED CHANGES TO COMMON STOCK

On February 22, 1971 the Company's Board of Directors proposed an amendment to the Company's certificate of incorporation to change the authorized Common Stock from 2,000,000 shares of \$1 par value to 4,000,000 shares of \$.50 par value, and concurrently therewith, effect a 2 for 1 split of the Common Stock outstanding. The proposed change is subject to stockholder approval at the April 19, 1971 annual meeting of stockholders. Per share information presented herein was determined by using the average number of "pre-split" shares outstanding during each year.

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

The Board of Directors and Stockholders
Associated Coca-Cola Bottling Co., Inc.

We have examined the accompanying consolidated balance sheet of Associated Coca-Cola Bottling Co., Inc. at December 31, 1970 and the related consolidated statements of income and retained earnings and source and disposition of working capital for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the statements mentioned above present fairly the consolidated financial position of Associated Coca-Cola Bottling Co., Inc. at December 31, 1970 and the consolidated results of its operations and the source and disposition of its consolidated working capital for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

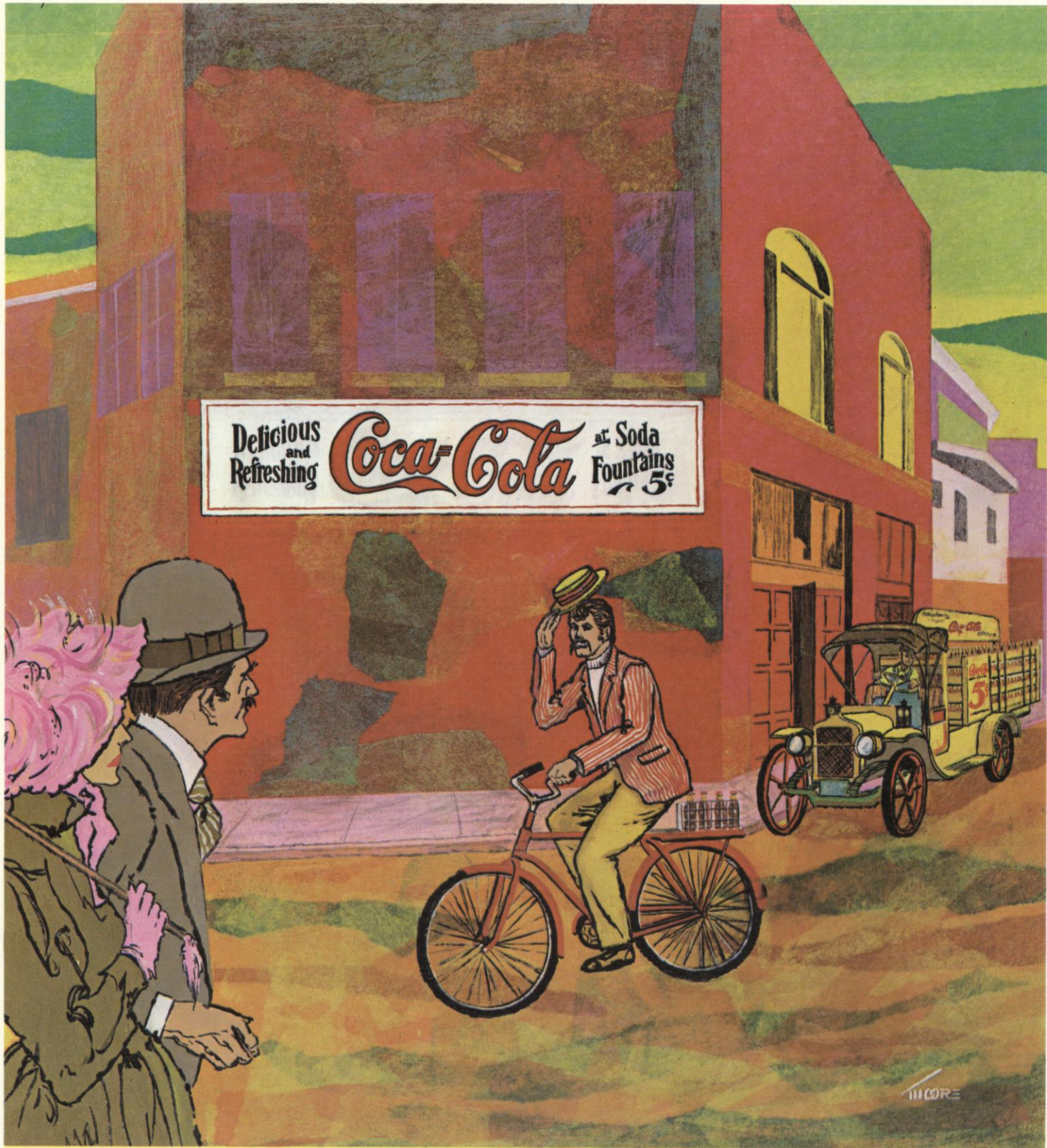
Chicago, Illinois
February 22, 1971

ARTHUR YOUNG & COMPANY

Delicious
and
Refreshing

Coca-Cola

at Soda
Fountains
5¢



COMPANY HISTORY

1901 — Root Glass Company, of Terre Haute, Indiana, founded by C. J. Root, to produce glass products including carbonated beverage bottles.

1916 — The Coca-Cola Company adopts new bottle designed by Root Glass Company which becomes an identifying symbol of Coca-Cola.

1932 — During past sixteen years Root Glass Company acquired minority and majority interests in many Coca-Cola bottling companies. In 1932 Coca-Cola bottling business becomes main interest and glass manufacturing business is sold to Owens-Illinois Glass Company.

1939 — Associated Coca-Cola Bottling Plants, Inc. is organized to hold the various Coca-Cola bottling plant interests.

1950 — Chapman S. Root elected President of Associated.

1951 — Principal office of Associated established at Daytona Beach, Florida, and executive management functions centralized.

1955 — Majority interest in The Philadelphia Coca-Cola Bottling Company acquired by Associated.

1959 — Associated acquires operating control of Coca-Cola Bottling Company of St. Louis by purchase of minority interest.

1960 — Sycamore Manufacturing Co., Inc., formed in 1959, starts producing and supplying bottle crowns to Associated's plants.

1963 — Associated expands Florida operation by purchasing Tampa Coca-Cola Bottling Company.

1964 — St. Petersburg Coca-Cola Bottling Company added to Associated's list of bottling plants in Florida.

1966 — Associated Coca-Cola Bottling Plants, Inc. transferred all bottling operations to Associated Coca-Cola Bottling Co., Inc., a newly formed corporation, which becomes a publicly held company after Coca-Cola Bottling Company of St. Louis was acquired through merger.

Associated expands into Caribbean area by purchasing Jamaica Bottling Company, Ltd. and West Indies Distributing Corp. of St. Croix, U. S. Virgin Islands.

Associated acquires Doric Foods Corporation and Tip Top Delights, Inc.

1967 — Associated purchases Dade City Coca-Cola Bottling Company in Florida and Elmira Coca-Cola Bottling Company in New York.

1969 — Florida Coca-Cola Bottling Company redeems approximately 25 percent of its issued and outstanding common stock held by a minority interest making Associated its sole owner.

Associated becomes sole owner of Sarasota Coca-Cola Bottling Company after purchasing 50 percent of the issued and outstanding shares of common stock of that corporation.

Associated continues to expand in Florida by acquiring Lakeland Coca-Cola Bottling Company, Highlands Coca-Cola Bottling Co. of Avon Park, and the assets of Ridge Coca-Cola Bottling Company of Winter Haven.

1970 — Florida Coca-Cola Bottling Company purchases the assets of Kissimmee Coca-Cola Bottling Company and Punta Gorda Coca-Cola Bottling Company.

MANUFACTURING AND DISTRIBUTION CENTERS

UP-STATE NEW YORK MARKET

Albany — Bottling and Sales
Binghamton — Distribution Center
Cortland — Distribution Center
Elmira — Distribution Center
Glens Falls — Distribution Center
Gloversville — Distribution Center
Hudson — Distribution Center
Oneonta — Distribution Center
Seneca Falls — Distribution Center
*Syracuse — Bottling and Sales
Utica — Distribution Center
Watertown — Distribution Center

PHILADELPHIA - CAMDEN MARKET

Philadelphia, Pennsylvania — Bottling and Sales
Folcroft, Pennsylvania — Distribution Center
Lansdale, Pennsylvania — Distribution Center
*Camden, New Jersey — Bottling and Sales

TERRE HAUTE MARKET

Terre Haute, Indiana — Bottling and Sales
Paris, Illinois — Distribution Center
Rockville, Indiana — Distribution Center
Sullivan, Indiana — Distribution Center

ST. LOUIS MARKET

St. Louis, Missouri — Bottling and Sales
Alton, Illinois — Distribution Center
Creve Coeur, Missouri — Distribution Center
Crystal City, Missouri — Distribution Center
St. Clair, Missouri — Distribution Center

FLORIDA MARKET

Avon Park — Distribution Center
Cocoa — Bottling and Sales
Daytona Beach — Distribution Center
DeLand — Distribution Center
Ft. Pierce — Distribution Center
Gainesville — Bottling and Sales
Jacksonville — Bottling and Sales
South Jacksonville — Distribution Center
Lake City — Distribution Center
Lakeland — Distribution Center
Leesburg — Distribution Center
Live Oak — Distribution Center
Ocala — Distribution Center
*Orlando — Bottling and Sales
St. Augustine — Distribution Center
St. Petersburg — Distribution Center
Sarasota — Bottling and Sales
Tampa — Bottling and Sales
Trenton — Distribution Center

WEST INDIES MARKET

Kingston, Jamaica — Bottling and Sales
Montego Bay, Jamaica — Distribution Center
Christiansted, St. Croix,
Virgin Islands — Bottling and Sales
Charlotte Amalie, St. Thomas,
Virgin Islands — Distribution Center

OTHER ACTIVITIES

Terre Haute, Indiana — Crown Plant.
Mount Dora, Florida —
Citrus Products And Plastic Containers

**Plants producing canned products*



MANUFACTURING AND DISTRIBUTION CENTERS

- BOTTLING AND SALES
- DISTRIBUTION CENTER
- CROWN PLANT
- CITRUS PRODUCTS AND PLASTIC CONTAINERS

ASSOCIATED COCA-COLA BOTTLING CO., INC.

320 Orange Avenue — P.O. Box 111 — Daytona Beach, Florida 32015

DIRECTORS

Charles I. Moore, Jr.
Arthur O. Reinking
Chapman S. Root
Berrien D. Sutton
Byron V. Underwood
Robert L. Voges
Richard W. Waller

OFFICERS

Chapman S. Root
Chairman of the Board
Berrien D. Sutton
President
Charles I. Moore, Jr.
Executive Vice President
Charles R. Racey
Vice President
Robert L. Voges
Vice President
John E. Nuckolls
Vice President
Fredric F. Gruber
Treasurer
Robert R. Clauss
Secretary
C. Warren Grainge
Controller

COUNSEL

D'Ancona, Pflaum, Wyatt & Riskind
*33 North LaSalle Street,
Chicago, Illinois 60602*

AUDITORS

Arthur Young & Company
*111 West Monroe Street,
Chicago, Illinois 60603*

TRANSFER AGENTS

Marine Midland Bank — New York
New York, New York
St. Louis Union Trust Company
St. Louis, Missouri

REGISTRARS

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New York, New York
First National Bank in St. Louis
St. Louis, Missouri



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